

Message Text

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PAGE 01 BRASIL 02927 171415Z

42

ACTION ARA-10

INFO OCT-01 EUR-12 ISO-00 EB-07 OMB-01 TRSE-00 CIAE-00

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FM AMEMBASSY BRASILIA

TO SECSTATE WASHDC 8725

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LIMITED OFFICIAL USE BRASILIA 2927

E.O.11652: N/A

TAGS: PFOR, BR, PO

SUBJECT: BRAZILIAN PRESIDENT REFUSES ALLOW INTERVENTION IN BANCO
DO BRAZIL IN LISBON

1. IN SIGNIFICANTLY SIMILAR STORIES, VARIOUS NEWSPAPERS
APRIL 16 REPORTED PRESIDENT GEISEL, AFTER CONFERRING WITH
FOREIGN MINISTER SILVEIRA, DECIDED NOT TO PERMIT AN AGENT
OF THE BANCO DE PORTUGAL TO BE ASSIGNED TO THE BANCO DO BRASIL
OFFICE IN LISBON TO OVERSEE (FISCALIZAR) ITS ACTIVITIES AND
TO HELP IT ADJUST TO NEW REGULATIONS. STORIES SAID THAT
WHILE SUCH AGENTS HAVE BEEN INSTALLED IN OTHER FOREIGN BANKS
OPERATING IN PORTUGAL IN ACCORDANCE WITH NEW RULE, GOB REFUSAL
IS BASED ON BANCO DO BRASIL'S STATUS AS GOVERNMENT AGENCY
WITH REPRESENTATION IN PORTUGAL ESTABLISHED BY GOVERNMENT-TO-
GOVERNMENT AGREEMENT. (COVERAGE NOTED SAME AGREEMENT ALLOWED
ESTABLISHMENT IN BRAZIL OF OFFICE OF GOP'S BANCO FINANCIAL.)
STORIES ALSO SAID GOP AS RESULT OF GOB POSITION WAS RE-STUDYING
MATTER, AND SPOKE OF THREAT TO RELATIONS BETWEEN TWO COUNTRIES:
O ESTADO DE SAO PAULO, FOR EXAMPLE, REPORTED FROM BRASILIA
THAT "IT IS INDICATED THAT EVEN IN THE EVENT THE AUTHORITIES
IN LISBON RECONSIDER THEIR ATTITUDE, (ONLY) WITH DIFFICULTY
WILL RELATIONS RETURN TO THE LEVEL OF NORMALITY OVSERVED FOLLOWING
THE OFFICIAL VISIT OF FOREIGN MINISTER AZEREDO SILVEIRA
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PAGE 02 BRASIL 02927 171415Z

TO LISBON". THE JORNAL DO BRASIL REPORTED THAT "IF NO AGREEMENT

IS REACHED, THE GOVERNMENT WILL PROBABLY (DEVERA) RECALL
THE BRAZILIAN AMBASSADOR IN LISBON, AND IN AN EXTREME CASE,
CUT DIPLOMATIC RELTIONS WITH PORTUGAL".

2. COMMENT: IN TAKING SO FIRM A POSITION SO PUBLICLY,
AND IN DIRECTLY INVOLVING THE PRESIDENT, THE GOB HAS LEFT
ITSELF LITTLE ROOM FOR COMPROMISE AND NONE FOR RETREAT. END
COMMENT
CRIMMINS

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